INDEX TO 1972 ARTICLES

General Index

COMPUTERS

HOW EDP CAN NOW HELP THE SMALL RETAILER-CLIENT, *by Byron L. Carter and Donald E. Rice,* Jan/Feb 1972, p. 41.

Will Bank Bill-Paying Services Catch On With Smaller Clients?, Mar/Apr 1972, p. 54.

FINANCIAL STATEMENTS

FINANCIAL ACCOUNTING VS. TAX ACCOUNTING: WHICH SHALL CONTROL?, *by Jim Dixon,* Mar/Apr 1972, p. 40.

HOW TO PREPARE AND USE CASH FORECASTS, *by James F. Moore,* Jul/Aug 1972, p. 37.

THE APB UNDER ATTACK: WHAT THE FUTURE WILL BRING, *by Philip L. Defliese,* May/Jun 1972, p. 48.

UNAUDITED STATEMENTS: WHAT TO DO AFTER THE ROTHENBERG CASE, Jul/Aug 1972, p. 25.

MANAGEMENT SERVICES

A NEW SIMPLIFIED APPROACH TO HELPING MANAGEMENT MAKE PROFITABILITY DECISIONS, *by Norbert C. Terre,* Sep/Oct 1972, p. 61.

A SIMPLE APPROACH TO MAKING PROJECTIONS AND FORECASTS, *by Marvin Tummins and R. Frank Page,* Jan/Feb 1972, p. 53.

OTHER

A BANKER'S APPROACH TO GRANTING A BUSINESS LOAN, *by Daniel Kujawa,* Jul/Aug 1972, p. 57.

"Independent Projection Accountant"—A Proposed New Accounting Specialty, Nov/Dec 1972, p. 69.

HOW TO MINIMIZE EMPLOYEE FRAUD: A CHECKLIST, *by Elmer I. Ellentuck,* Mar/Apr 1972, p. 30.

Tickmarks Gone Mad, May/Jun 1972, p. 56.

WHEN YOUR CLIENT IS IN SERIOUS FINANCIAL DIFFICULTY, *by Ephraim K. Leibowitz,* Mar/Apr 1972, p. 56.

Where the Grass is Greenest in Private Accounting, May/Jun 1972, p. 54.

TAXES

Accounting Problems

"Assignment" of Rent Fails as Tax-Saving Device, Jan/Feb 1972, p. 8.

Condemnation Gain Tax-Free Though Replacement Made After Death, May/Jun 1972, p. 10.

Embezzled Funds not Taxed where Repayment Promised in same Year, Sep/Oct 1972, p. 10.

General Partnership Interests Exchanged Tax-Free, Sep/Oct 1972, p. 12.

HOW INDIVIDUALS CAN ACHIEVE MAXIMUM ORDINARY LOSS DEDUCTIONS, *by G. George Varady,* Jul/Aug 1972, p. 16.

HOW TO ACHIEVE MAXIMUM TAX SAVINGS UNDER THE NEW PREPAID INCOME RULES, *by Thomas S. Ochring,* Jan/Feb 1972, p. 47.

HOW TO PRESERVE A LOSS CARRYOVER WHEN A BUSINESS IS ACQUIRED, *by Norman Sinrich,* Sep/Oct 1972, p. 48.

HOW TO USE A WRAP-AROUND MORTGAGE IN PLANNING INSTALLMENT SALES, *by Morris Engel,* Nov/Dec 1972, p. 52.

HOW TO USE THE LIMITED PARTNERSHIP FOR TAX SHELTERED INVESTMENT, *by James R. Cummings,* Sep/Oct 1972, p. 34.

Installment Reporting Okay for some Open-End Sales, Sep/Oct 1972, p. 12.

IRS Shows How to Make a Merger Tax-Free, Nov/Dec 1972, p. 16.

IRS Uses Section 482 to "Accelerate" Income, Sep/Oct 1972, p. 6.

No 482 Allocation if Income not Legally Receivable, Jul/Aug 1972, p. 8.

Pledge of Installment Receivables Not Taxable, IRS Concedes, Mar/Apr 1972, p. 12.

Refund Opportunities Expanded on Bad Debts Reserve Method, Nov/Dec 1972, p. 12.

Section 482 Not Applicable to Interest-Free Loans, Nov/Dec 1972, p. 8.

THE NEW APB OPINIONS 23 AND 24: WHAT THEY MEAN, *by Richard L. Park,* Sep/Oct 1972, p. 28.

Corporate Tax Problems

BUY-SELL AGREEMENTS: HOW TO USE THEM TO BEST ADVANTAGE, *by Rodney J. Waldbaum,* May/Jun 1972, p. 17.

Corporation Wrings Deduction Out of Stockholder Buy-Out, Jan/Feb 1972, p. 6.

How Dividend Guidelines Affect the Accumulated Earnings Tax, Jul/Aug 1972, p. 6.

HOW TO DETERMINE THE BEST WAY TO SELL A CORPORATE BUSINESS: A STEP-BY-STEP APPROACH, *by J. J. Dillenschneider,* Jul/Aug 1972, p. 46.

How to Reduce the Tax Impact of a Personal Holding Company Dividend, Nov/Dec 1972, p. 18.

Investment Credit for Assets Received in Corporate Liquidation?, Mar/Apr 1972, p. 4.

IRS Backs Down on Accumulated Earnings Tax Interest, Nov/Dec 1972, p. 10.

Loan Guaranteed by Stockholders is not Equity Investment—This Time, Mar/Apr 1972, p. 6.

Medical Plan for Stockholder-Employees Okayed, Jan/Feb 1972, p. 10.

Modest Duties Merit More than "Token" Salary, Mar/Apr 1972, p. 13.

No Accumulations Penalty on Earnings Retained for Retirement, Mar/Apr 1972, p. 10.

No Capital Gain in Land Sale to Controlled Corporation, Sep/Oct 1972, p. 15.

Poetic Injustice: Pro-Taxpayer Cases Boomerang to Bar Deferral, Nov/Dec 1972, p. 8.

Strict Bad-Debt Rule for Stockholder Loans, Jul/Aug 1972, p. 6.

Subsidiary Can't Accumulate for Parent's Business Needs, Sep/Oct 1972, p. 8.

THE ACCOUNTANT'S ROLE IN PROFESSIONAL CORPORATIONS, *by Joseph Warren, III,* Nov/Dec 1972, p. 20.

What Makes a Corporation a Target for a Tender Offer?, *by Herbert A. Einhorn and Edward Ross Aranow,* Jul/Aug 1972, p. 43.

Deductions

Accountant Can Deduct for Loss of Purchased Accounts, Jan/Feb 1972, p. 8.

Audit Fees Not Accruable for Work Done After Clients Year-End, Jan/Feb 1972, p. 6.

Casualty Loss Deduction Allowed for Snow-Caused Damage, Mar/Apr 1972, p. 8.

COMPUTING THE FOREIGN TAX CREDIT—A STEP BY STEP ANALYSIS, *by Howard Lefkowitz,* Mar/Apr 1972, p. 16.

Corporation Can't Deduct Loss on Nonbusiness Assets, May/Jun 1972, p. 6.

Full "Finance Charge" Now Deductible as Interest, Nov/Dec 1972, p. 14.

How New First-Year Convention Under ADR Can Speed Up Depreciation, Nov/Dec 1972, p. 39.

How to Set Up a Medical Reimbursement Plan, *by Joseph Panzitta,* Mar/Apr 1972, p. 59.

Job Counseling Fee Deductible Though no Job Found, Sep/Oct 1972, p. 6.

Lawn Damaged by Wrong Chemical is Casualty Loss, Jul/Aug 1972, p. 12.

Loss Accrued (and Deductible) Before Sale Is Closed, May/Jun 1972, p. 4.

No Alimony Deduction Allowed for Term Insurance Premiums, May/Jun 1972, p. 10.

No Deduction for Willful Payments Exceeding Phase II Limits, Sep/Oct 1972, p. 14.

Payments to Employee's Widow are Gifts Under Liberal Rule, May/Jun 1972, p. 6.

Purchased Goodwill Deductible When Retail Business Relocates, Mar/Apr 1972, p. 6.

Ransom Payments are Deductible "Theft" Losses, Sep/Oct 1972, p. 10.

Straight-line Depreciation for Computing E and P, Sep/Oct 1972, p. 8.

What is "Home" for Purpose of Travel Expense Deductions?, Mar/Apr 1972, p. 53.

When will Owner of Tax-Exempt Bonds Lose an Interest Deduction?, Jul/Aug 1972, p. 35.

Deferred Compensation

Delayed Separation from Service Still Nets Capital Gain, Sep/Oct 1972, p. 25.

Pension Plan Okay for Sole Stockholder-Employer, May/Jun 1972, p. 4.

THE GREAT DEBATE OVER THE DEFECTS OF THE PRIVATE PENSION SYSTEM, *by David Langer,* Jan/Feb 1972, p. 59.

Estate and Gift Taxes

Estate Tax Deduction for Interest on Loan to Pay Estate Tax, May/Jun 1972, p. 8.

Insurance Collected by Corporation Taxed in Stockholder's Estate, Mar/Apr 1972, p. 10.

IRS Backs Down on Estate Tax Insurance Ruling, Jul/Aug 1972, p. 8.

IRS Relents on Gifts of Life Insurance to Avoid Estate Tax, Mar/Apr 1972, p. 29.

Tax Problems of Shareholders of Closely Held Corporations, *by Stanley Hagendorf,* May/Jun 1972, p. 55.

THE PRIVATE ANNUITY: TAX PLANNER'S DREAM OR NIGHTMARE?, *by John J. Murphy, Jr.,* Jan/Feb 1972, p. 34.

THE TRAPS OF JOINT OWNERSHIP, *by Cecil E. Ricks, Sr.,* May/Jun 1972, p. 57.

Exempt Organizations

A BASIC GUIDE TO THE NEW RULES GOVERNING PRIVATE FOUNDATIONS, *by Herbert L. Tarr,* Nov/Dec 1972, p. 62.

Court Again Okays Tax-Free "Dividend" Bail-Out for Charity, Jan/Feb 1972, p. 12.

New Tax Law

Few Employers Are Taking the New Welfare Tax Credit, Nov/Dec 1972, p. 34.

IRS Issues Liberal Rules to Encourage DISCs, Jul/Aug 1972, p. 12.

New Revenue Act No Escape from Consolidated Filing, Jul/Aug 1972, p. 12.

SPECIAL REPORT: THE REVENUE ACT OF 1971, HOW IT AFFECTS BUSINESS CLIENTS, *by Herbert Sirowitz and Sol Coffino,* Jan/Feb 1972, p. 18.

SPECIAL REPORT: THE REVENUE ACT OF 1971, HOW IT AFFECTS INDIVIDUALS, *by Herbert Sirowitz and Sol Coffino,* Jan/Feb 1972, p. 22.

SPECIAL REPORT: THE REVENUE ACT OF 1971, HOW IT AFFECTS INTERNATIONAL BUSINESS, *by Leon H. McElvany, Alan S. Getz and Lance C. Svanberg,* Jan/Feb 1972, p. 27.

Procedure

A BASIC GUIDE TO HANDLING A TAX AUDIT, *by Leonard A. Rapoport,* Nov/Dec 1972, p. 42.

A BEHIND-THE-SCENES LOOK AT HOW AN IRS SERVICE CENTER OPERATES, *by Frank Browitt,* Jul/Aug 1972, p. 52.

A Busy Year for Criminal Tax Cases, Jul/Aug 1972, p. 56.
"Accounting" Excused for Per Diem Travel Allowance up to $36, Jan/Feb 1972, p. 10.
Amended Return Doesn't Extend Three-Year Limitations Period, Nov/Dec 1972, p. 12.
AN INTERVIEW WITH THE COMMISSIONER, Sep/Oct 1972, p. 17.
How to Save on FICA and FUTA Taxes, Sep/Oct 1972, p. 55.
"Innocent" Spouse Must Still Know Tax Law, Jul/Aug 1972, p. 10.
TEN COMMON PITFALLS IN READING THE INTERNAL REVENUE CODE, *by Henry G. Wong,* Jul/Aug 1972, p. 30.
THE ABCs OF HANDLING AN INCOME TAX DISPUTE, *by Gerald A. Klein and Walter V. Bernard, Jr.,* May/Jun 1972, p. 38.
Withholding Tax "Penalty" Doesn't Die with Taxpayer, Sep/Oct 1972, p. 10.
Without Proof of Filing, IRS Can Collect Tax Forever, Nov/Dec 1972, p. 14.

Other

A Basic Checklist for Determining the Best Form of Doing Business, *by Frederick G. Lake,* Sep/Oct 1972, p. 42.
A Page From a Staff Manual?, Jan/Feb 1972, p. 46.
Can Head-of-Household be Claimed if Dependent Lives Elsewhere?, May/Jun 1972, p. 12.
Coming: Greater Control Over Tax Return Preparers, Jul/Aug 1972, p. 23.
Divorced Husband Wins Dependency Exemption a New Way, May/Jun 1972, p. 8.
Escape From Bad Tax Bargain Can Prove Costly, Mar/Apr 1972, p. 4.
Have Bulk Tax Return Preparers Hurt the Small Practitioner?, Jan/Feb 1972, p. 57.
How to Work 132 Days and Get Paid for 58, *by William Margulies,* Mar/Apr 1972, p. 14.
Personal Service Corporation's Income is Taxed to Employee, Sep/Oct 1972, p. 47.
SOME IMPORTANT TAX ISSUES THAT STILL NEED TO BE SOLVED, *by Wilbur D. Mills,* May/Jun 1972, p. 34.

Departmental Index

ACCOUNTANTS' FEES

A Billing System For All Tax Seasons, *by Bernard B. Eder,* Nov/Dec 1972, p. 31.
A Three-Step Method of Arriving at a Fair Fee, *by Bernard B. Eder,* Jul/Aug 1972, p. 28.
Questions and Answers About Billing and Fees, *by Bernard B. Eder,* May/Jun 1972, p. 46.
The Positive Approach to Quoting a Fee, *by Bernard B. Eder,* Mar/Apr 1972, p. 15.
Two Systems for Coding Your Time Records, *by Bernard B. Eder,* Sep/Oct 1972, p. 26.

ACCOUNTANTS' FORUM

Does Write-Up Work Destroy a CPA's Independence?, *by Kenneth I. Solomon,* Mar/Apr 1972, p. 51.
If You Avoid Paul, Peter Will Never Catch You, *by Frank H. Hagaman,* Jul/Aug 1972, p. 60.
The Current Job Market: Two Viewpoints, *by Earl F. Davis, by Harry A. Gilbert,* Sep/Oct 1972, p. 58.

ACCOUNTING SHORTCUTS

BOOKLESS BOOKKEEPING, *by Roy E. Dellinger,* May/Jun 1972, p. 26.
How to Calculate Percentages—Instantly, *by Ralph W. Kibbee,* Nov/Dec 1972, p. 57.
How to Use an Adding Machine for More Than Just Adding, *by Ralph W. Kibbee,* Mar/Apr 1972, p. 26.
The Additive-Carry Method of Short-Cut Division, *by Ralph W. Kibbee,* Jul/Aug 1972, p. 61.

INSIDE THE IRS

ABA Wants All Rulings Open for Public Inspection, Nov/Dec 1972, p. 35.
Agents Must Give Adequate Notice for Appointment, Jan/Feb 1972, p. 40.
Appellate Also Considers Circuit Decisions, Jan/Feb 1972, p. 40.
Automatic 1040 Extensions: IRS Giveth and Taketh Away, Mar/Apr 1972, p. 39.
Blank Spaces on Return Can "Confuse" Computer, Nov/Dec 1972, p. 35.
Cashing Erroneous Refund Can Bring Underpayment Penalty, Mar/Apr 1972, p. 39.
Centiphone and Taxmobiles to Improve Taxpayer Service, Sep/Oct 1972, p. 46.
Comm. Walters Wants Longer Jail Terms For Tax Evaders, Nov/Dec 1972, p. 34.
Computer Service vs. Nondisclosure, May/Jun 1972, p. 31.
Continuous Audits Prevented by Manual Screening, Sep/Oct 1972, p. 45.
Convention Expenses will Get Greater Scrutiny, Sep/Oct 1972, p. 46.
Criminal Cases Soar: More Money and Manpower Needed, Sep/Oct 1972, p. 45.
Don't Use Homemade Schedules, Jan/Feb 1972, p. 40.
Estate Tax Form 706 Has Been Revised, Jan/Feb 1972, p. 40.
Frequency of Examination Can Depend on Geography, Jan/Feb 1972, p. 40.
Getting Corrected Depository Forms, Jul/Aug 1972, p. 45.
Group Supervisors Becoming More Involved, May/Jun 1972, p. 30.
How Appellate Handles "Prime Issues," Jul/Aug 1972, p. 45.
How Long Does it Take to Get a Ruling? Sep/Oct 1972, p. 44.
Investigation of Return Preparers, Sep/Oct 1972, p. 44.
Investigation of Tax Return Preparers Continues, Nov/Dec 1972, p. 34.
IRS Keeps Data on Racketeer Infiltration of Business, Sep/Oct 1972, p. 46.
IRS to be Audited, Sep/Oct 1972, p. 44.
Lawsuit Against IRS Seeks to Have Private Rulings Made Public, Sep/Oct 1972, p. 45.
New Gift Tax Filing Rules Causing Problems, Sep/Oct 1972, p. 46.
New Help for ADR Users, Jul/Aug 1972, p. 45.
New Payroll Tax Threat for Related Corporations, Jul/Aug 1972, p. 30.
Open-End Form for Extending Limitations, May/Jun 1972, p. 30.
Organizational Changes You Should Know About, May/Jun 1972, p. 30.
Senator Wants IRS to Stop Misleading Taxpayers, Nov/Dec 1972, p. 35.
Short Form Comes Back in a Wave of New Audits, Sep/Oct 1972, p. 44.
Simplified RAR Form Now Being Used, May/Jun 1972, p. 30.
The World's Largest Tax Audit, Sep/Oct 1972, p. 45.
Three Versions of Form 1099 to be Used for 1972, May/Jun 1972, p. 31.
Underestimation Penalties Assessed Despite Form 2210, Sep/Oct 1972, p. 44.
Underpayment Penalty Now Automatically Computed, Jul/Aug 1972, p. 45.
Will Phase II Bring Decline on Tax Audits?, Mar/Apr 1972, p. 39.
Would you Trust Your Client Alone with an Agent?, May/Jun 1972, p. 30.

MANAGING YOUR PRACTICE

A More Dignified Mini-Letter, *by J. N. DeMeo,* Mar/Apr 1972, p. 43.
A Representation Letter for Unaudited Statements, Jan/Feb 1972, p. 32.
How to Measure Staff Attitude, Nov/Dec 1972, p. 59.
HOW TO READ BETWEEN THE LINES OF A RESUME, *by Robert Half,* Mar/Apr 1972, p. 45.
Improving and Updating Your Staff Manual, May/Jun 1972, p. 36.
USING A MINI-COMPUTER IN A SMALL ACCOUNTING OFFICE, *by Gordon B. Hutchison,* Mar/Apr 1972, p. 49.
Using Paraprofessionals in Your Office, Sep/Oct 1972, p. 56.

TAX BLUNDER

How Not to Elect Subchapter S, Nov/Dec 1972, p. 50.
How Not to Plan Estate Distributions, *by Hyman Gorenberg,* May/Jun 1972, p. 16.
How to Convert an Ordinary Loss Into a Capital Loss, Jul/Aug 1972, p. 22.
How to Lose the Benefit of Installment Reporting, Sep/Oct 1972, p. 16.
Will the Real Taxpayer Please Stand Up and Make the Election?, Mar/Apr 1972, p. 44.

TAX TWISTER

Repayment of a Loan to a Sub S Corporation, Jul/Aug 1972, p. 34.
Sale of House to Take New Job, Sep/Oct 1972, p. 63.
Support Payments for Parents, Nov/Dec 1972, p. 32.

Index of Authors

Edward Ross Aranow, Jul/Aug 1972, p. 43.
Walter V. Bernard, Jr., May/Jun 1972, p. 38.
Frank Browitt, Jul/Aug 1972, p. 52.
Byron L. Carter, Jan/Feb 1972, p. 41.
Sol Coffino, Jan/Feb 1972, p. 22, p. 18.
James R. Cummings, Sep/Oct 1972, p. 34.
Earl F. Davis, Sep/Oct 1972, p. 58.
Philip L. Defliese, May/Jun 1972, p. 48.
Roy E. Dellinger, May/Jun 1972, p. 26.
J. N. DeMeo, Mar/Apr 1972, p. 43.
J. J. Dillenschneider, Jul/Aug 1972, p. 46.
Jim Dixon, Mar/Apr 1972, p. 40.
Bernard B. Eder, Mar/Apr 1972, p. 15, May/Jun 1972, p. 46, Jul/Aug 1972, p. 28, Sep/Oct 1972, p. 26, Nov/Dec 1972, p. 31.
Herbert A. Einhorn, Jul/Aug 1972, p. 43.
Elmer I. Ellentuck, Mar/Apr 1972, p. 30.
Morris Engel, Nov/Dec 1972, p. 52.
Robert Feinschreiber, Nov/Dec 1972, p. 39.
Alan S. Getz, Jan/Feb 1972, p. 27.
Harry A. Gilbert, Sep/Oct 1972, p. 59.
Hyman Gorenberg, May/Jun 1972, p. 16.
Frank H. Hagaman, Jul/Aug 1972, p. 60.
Stanley Hagendorf, May/Jun 1972, p. 55.
Robert Half, Mar/Apr 1972, p. 45.
Gordon B. Hutchison, Mar/Apr 1972, p. 49.
Ralph W. Kibbee, Mar/Apr 1972, p. 26, Jul/Aug 1972, p. 61, Nov/Dec 1972, p. 57.
Gerald A. Klein, May/Jun 1972, p. 38.
Daniel Kujawa, Jul/Aug 1972, p. 57.
Frederick G. Lake, Sep/Oct 1972, p. 42.
David Langer, Jan/Feb 1972, p. 59.
Howard Lefkowitz, Mar/Apr 1972, p. 16.
Ephraim K. Leibowitz, Mar/Apr 1972, p. 56.
Leon H. McElvany, Jan/Feb 1972, p. 27.
William Margulies, Mar/April 1972, p. 14.
Wilbur D. Mills, May/Jun 1972, p. 34.
James F. Moore, Jul/Aug 1972, p. 37.
John J. Murphy, Jr., Jan/Feb 1972, p. 34.
Thomas S. Oehring, Jan/Feb 1972, p. 47.
R. Frank Page, Jan/Feb 1972, p. 53.
Joseph Panzitta, Mar/Apr 1972, p. 59.
Richard L. Park, Sep/Oct 1972, p. 28.
Leonard A. Rapoport, Nov/Dec 1972, p. 42.
Donald E. Rice, Jan/Feb 1972, p. 41.
Cecil E. Ricks, Sr., May/Jun 1972, p. 57.
Norman Sinrich, Sep/Oct 1972, p. 48.
Herbert Sirowitz, Jan/Feb 1972, p. 22, p. 18.
Kenneth I. Solomon, Mar/Apr 1972, p. 51.
Lance C. Svanberg, Jan/Feb 1972, p. 27.
Herbert L. Tarr, Nov/Dec 1972, p. 62.
Norbert C. Terre, Sep/Oct 1972, p. 61.
Marvin Tummins, Jan/Feb 1972, p. 53.
G. George Varady, Jul/Aug 1972, p. 16.
Rodney J. Waldbaum, May/Jun 1972, p. 17.
Joseph Warren, III, Nov/Dec 1972, p. 20.
Henry G. Wong, Jul/Aug 1972, p. 30.